PROJECT NARRATIVE

The Residences on Main Street

68th Street and Main Street, Scottsdale

This Design Review submittal is for the approval of a condominium building to be constructed south of the existing Valley Ho Resort and just west of the Main Street Mews townhome project (17-DR-2004). The proposed project consists of a terraced six level structure constructed on top of a 2 level underground parking structure. This structure will include 92 residential units ranging in size from approx 1,000 s.f. to 3,000 s.f.; 4 guest suites (hotel room like units to be used as overnight accommodations for guests of residents); 3,120 s.f. of ground level retail space which is oriented to the residents as well as the Valley Ho Resort; 2,804 s.f. of ground level "home office" for residents, as well as common facilities including a Clubroom, Fitness Center, Concierge services and roof top swimming pool. The first level of underground parking is for use by guests of the adjacent Valley Ho Resort. The lower level of parking will be for residents of this project.

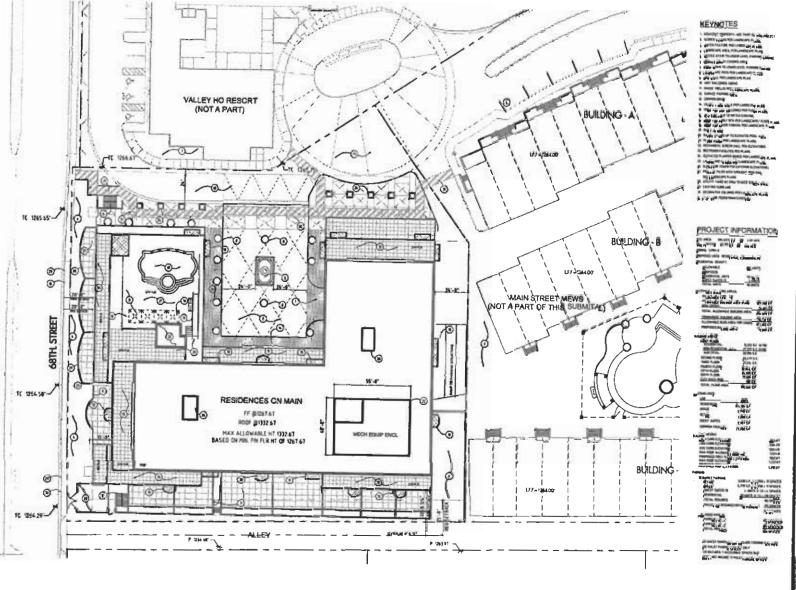
The building is a "U" shaped structure surrounding an autocourt. The main entrance to the building is on the south side of this courtyard. Access to the resident parking is also from this court. The "home office" space will be located on the western side of the autocourt and the retail will be along the northern edge of the eastern wing. Fabric awnings will be used on the ground level to help accentuate entrances and provide shade along key pedestrian areas. Landscaping on the plaza deck will be located in planters.

The western wing of the building is four levels high gradually terracing up from the 68th street side creating large roof top terraces for the residential units. The swimming pool is located on top of this wing. The rooftop pool terrace will be landscaped and will also have BBQ grilles and fabric cabanas. The other two "wings" of the building are six levels high. The southern face and the northern end of the east wing also terrace back forming roof terraces.

All units have terraces or balconies. Ground level units have large terraces surrounded by masonry privacy walls. The walls of the units that face 68th street will have a combination of solid and decorative metal fencing. Other units will have balconies that are partially recessed and project up to four feet beyond the wall plane. These balconies will have decorative metal (wrought iron) guard rails.

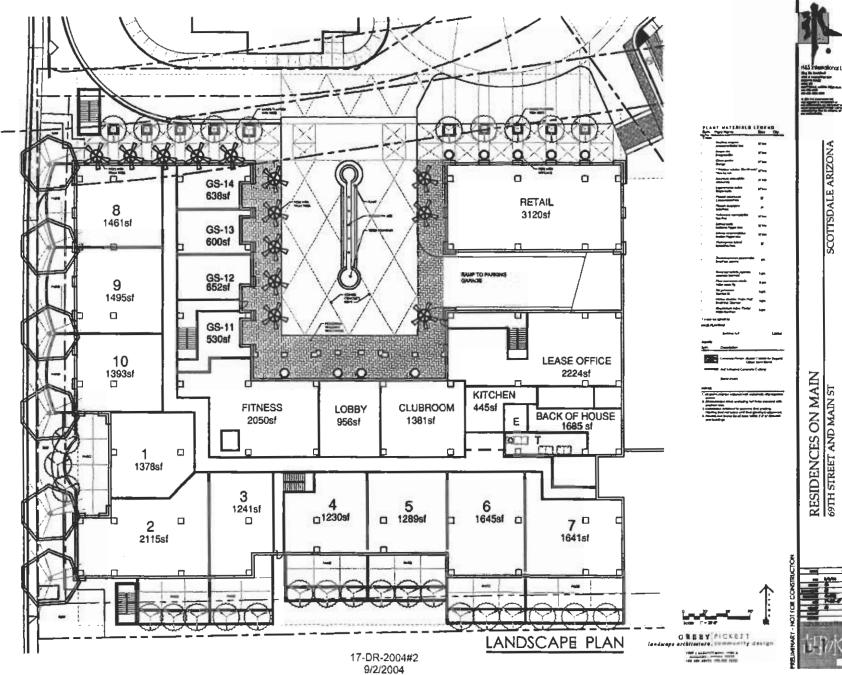
Proposed materials will include stucco wall surfaces with synthetic finishes, precast concrete balustrades and columns (at the pool), fabric awnings, dark bronze anodized aluminum windows and sliding doors with clear low-e glass, decorative metal railings and decorative copings and cornices.

The bottom of the building (the first floor) will be a light grey colored rusticated stucco with a "stone like" finish. Levels 2 thru 5 will be "cream" colored stucco and the sixth floor will be light grey colored stucco topped with a matching decorative cornice. Windows will be set into the wall with stucco covered foam surrounds and projecting sills.



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